2,500 to 10,000. This amount should also be compared to the state total of $8,000 and the urban areas in the state at $9,700.

Southern Pines is obviously not a Standard Metropolitan Statistical Area. However, it might be well to note that the median value estimates for owner occupied houses in the S.M.S.A. was $10,700 while those outside tallied $6,900. Also below the Southern Pines municipal estimate was that of all of Moore County which was only $6,300 and the state rural nonfarm median was $6,500. It should be emphasized that these figures are quite imperfect as they are merely estimates made by laymen and that they were taken over five years ago when real estate values were considerably lower than they are today.

Another measurement of the value of housing in a given area is the monthly cost of rental property. This factor is classified into gross and contract rental averages where gross rent includes some or all furniture and utility fees paid while contract rent amount relates to just the service of shelter. Southern Pines exceeded all the other categories in both the rental fields.

In Southern Pines the gross rent figures was $67 per month and in other urban areas it was $60. The state total average was $55, and nonfarm rural was only $45. Conversely, in contract rentals Southern Pines was $54 each month while other urban areas in the state with comparable populations were $42. The figure for the whole state was $37 and the nonfarm rural contract rentals were $28. Although these data are statistical and subject to distortion as is any sample survey the rent figures appear to provide a more accurate indication of the housing in the town as those are actual amounts while the market valuation by the owners of the homes is an unsophisticated estimate in the majority of cases.

It should also be stressed that many of the larger and more expensive dwellings in the Planning Area are outside the corporate limits of Southern Pines and much of this has been built within the past five years which would in both examples exclude it from the